Message Text

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LIMITED OFFICIAL USE MADRID 2775

E.O. 11652: N/A TAGS: ETRD

SUBJECT: USITC REQUEST FOR INFORMATION ON GOVERNMENT-OWNED FIRMS

REF: STATE A-1249 AND MADRID A-114 OF JUNE 11, 1976

1. THE INSTITUTO NACIONAL DE INDUSTRIA (INI) IS THE STATE INDUSTRIAL HOLDING COMPANY WITH DIRECT PARTICIPATION IN 60 SPANISH COMPANIES AND INDIRECT PARTICIPATION IN ABOUT 185 OTHERS. IN JANUARY OF THIS YEAR WE FURNISHED MR. CARL R. SPELLMAN, COMMODITY-INDUSTRY ANALYST OF USITC A COPY OF THE 1975 ANNUAL REPORT OF INI AND SUGGESTED HE OBTAIN A COPY OF MADRID A-114 FOR ADDITIONAL INFORMATION AND COMMENTS ON INI'S OPERATIONS.

2. ANNUAL REPORTS FOR THE INI COMPONENT COMPANIES OR OTHER RELEVANT INFORMATION CAN BE OBTAINED FROM SR. ADRIANO GOMEZ MOLINA, DIRECTOR DE RELACIO S EXTERIORES, INSTITUTO NACIONAL DE INDUSTRIA, PLAZA DEL MARQUES DE SALAMANCA 8, MADRID 6, ALL DOUCMENTS ARE, OF COURSE, IN THE SPANISH LANGUAGE.

WE HAVE ASKED TO BE FURNISHED WITH THE LATEST ANNUAL REPORTS AND WILL FORWARD THEM WHEN THEY ARE RECEIVED.

3. EMBASSY COMMENTS ON MOST OF THE POINTS IN PARA-LIMITED OFFICIAL USE

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GRAPH 4 OF A-1249 ARE CONTAINED IN PARAS 2 AND 3 OF A-114. IN ADDITION, IT IS WORTH NOTING THAT INI IS HEAVILY COMMITTED TO PARTICIPATION IN THE SPAIN'S EFFORTS TO DEVELOP NUCLEAR POWER AS AN ALTERNATIVE TO PETROLEUM AND ITS FUTURE ABILITY TO EXPAND IN OTHER INDUSTIRAL SECTORS WILL BE CONSTRAINED BY FINANCIAL CONSIDERATIONS.

4. PRIVATE SPANISH COMPANIES ARE RELUCTENT IN THE EXTREME TO FURNISH ACCURATE FINANCIAL INFORMATION ON THEIR OPERATIONS AND THE EMBASSY BELIEVES IT WOULD BE VIRTUALLY IMPOSSIBLE TO OBTAIN THE RANGE OF INFORMATION SOUGHT BY USITC ON THE PRIVATE SECTOR.STABLER

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